



OFFICE OF THE CONTROLLER
CITY AND COUNTY OF SAN FRANCISCO

Greg Wagner
Controller
ChiaYu Ma
Deputy Controller

September 2, 2025

The Honorable Angela Calvillo
Clerk of the Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Attention: Budget & Finance Committee

Re: FY 2025-26 Property Tax Rate Resolution

Dear Ms. Calvillo:

I am submitting a resolution for consideration to establish the tax levy for FY 2025-26. This resolution includes the following:

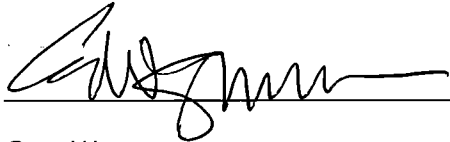
- Property Tax Levy for City and County;
- Property Tax Levy for Unified School District;
- Property Tax Levy for County Office of Education;
- Property Tax Levy for Community College District
- Property Tax Levy for Bay Area Rapid Transit District
- Property Tax Levy for Bay Area Air Quality Management District
- Pass-through rates of residential tenants pursuant to Chapter 37 of the Administrative Code

Section 3.3(m) of the Administrative Code requires the property tax rate be adopted by September 30 each year. I hereby request these items be scheduled for the Budget & Finance Committee meeting no later than September 17, 2025 to satisfy this requirement.

2 | Submission of FY 2025-26 Property Tax Rate Resolution

Please contact Jamie Whitaker, Property Tax Manager, at James.Whitaker@sfgov.org by e-mail or 628-652-9757 by telephone if you have questions regarding this matter.

Sincerely,



Greg Wagner
Controller

CC: Brent Jalipa, Budget & Finance Committee Clerk



OFFICE OF THE CONTROLLER
CITY AND COUNTY OF SAN FRANCISCO

Greg Wagner
Controller
ChiaYu Ma
Deputy Controller

September 2, 2025

The Honorable Daniel Lurie
Mayor, City and County of San Francisco
City Hall, Room 200
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

The Honorable Board of Supervisors
City and County of San Francisco
City Hall, Room 244
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102

Dear Ladies and Gentlemen:

I am submitting herewith an annual resolution which formally adopts those portions of the property tax rate for fiscal year 2025-2026 which the City and County of San Francisco (CCSF) administers. The Bay Area Rapid Transit District (BART) also adopts a debt service tax rate factor for their combined three county service areas. The rate shown below includes the BART's debt service tax rate factor adopted by their Board on August 14, 2025. The composite property tax rate for fiscal year 2025-2026 is \$1.18268325 for each \$100 of assessed value. The CCSF property tax rate factor for this fiscal year's general obligation bond debt service remains below the CCSF Capital Plan's designated cap of \$0.12012547, established in FY 2005-2006. The respective tax rates by accruing entity are as follows:

	<u>Tax Rate Resolution</u>
San Francisco Community College District (SFCCD) (includes 0.01693314 debt service)	\$0.03137736 ¹
San Francisco Unified School District (SFUSD) (includes 0.04004005 debt service)	0.11702862 ¹
CCSF - General Fund	0.80918319 ¹
CCSF - Library Preservation Fund	0.02500000
CCSF - Children's Fund	0.04000000
CCSF - Open Space Fund	0.02500000
CCSF - General Obligation Bond Debt Service	0.11051006
San Francisco County Office of Education (SFCOE)	0.00097335 ¹
Bay Area Air Quality Management District	0.00208539
Bay Area Rapid Transit District (BART) (includes 0.01520000 debt service)	0.02152528
Total Combined Tax Rate	<u>\$1.18268325</u>

¹ Tax rate factors listed represent apportionments prior to State-mandated tax shifts of local property tax revenues into and out of the Educational Revenue Augmentation Fund (ERAF).

State law requires a shift of \$0.25330113 of the CCSF General Fund's \$0.80918319 apportionment into the CCSF's Educational Revenue Augmentation Fund (ERAF). After the State-mandated shift to ERAF,

the CCSF General Fund's allocation factor is reduced to \$0.55588206 for each \$100 of assessed value. State law further prescribes how ERAF revenues are allocated among SFCCD, SFUSD, SFCOE, and CCSF.

The property tax rate reflects anticipated debt service requirements pertaining to voter-approved general obligation bonds. Attachment A is a Property Tax Rate History table for the City and County beginning in fiscal year 2003-2004. Attachment B provides the anticipated fiscal year 2025-2026 general obligation bond debt service schedule (principal and interest) relevant to the property tax rate calculations.

For fiscal year 2025-2026, the pass-through rates for residential tenants vary from \$0.00 to \$0.0176 per \$100 of assessed value depending on the tenancy commencement date pursuant to Sections 37.3(a)(6)(A)-(E) of the Administrative Code. Residential tenants may be eligible for relief from the property tax pass-through under Section 37.3(a)(6)(F) of the Administrative Code.

Except for a consumer price index adjustment which is capped at the lesser of inflation or 2.00% under Proposition 13, individual assessments increase only when property is sold, transferred, or otherwise improved. For fiscal year 2025-2026, the consumer price index adjustment authorized by the State is 2.00%. The median assessed valuation for a single-family residential parcel at the beginning of fiscal year 2024-2025 in San Francisco was \$746,931. As shown in Attachment C, the combination of a tax rate of \$1.18268325 for each \$100 of assessed value and the 2.00% consumer price index adjustment that increases the assessed value of the example residence from \$746,931 in fiscal year 2024-2025 to \$761,870 in fiscal year 2025-2026 results in an approximate \$259.90 ad valorem property tax increase year-over-year (see attachment C for calculation).

Sincerely,

A handwritten signature in black ink, appearing to read 'Greg Wagner', with a stylized, cursive script.

Greg Wagner
Controller

Attachments:

- A - Property Tax Rate History
- B - Debt Service Requirements
- C - Comparative Property Tax Bill

Attachment A

Property Tax Rate History City and County of San Francisco

<u>Fiscal Year</u>	<u>Prop 13 Tax Rate</u>	<u>San Francisco G.O. Bonds Tax Rate</u>	<u>Schools & Special Districts G.O. Bonds Tax Rate</u>	<u>Combined Secured Property Tax Rate</u>	<u>% Change From Prior Year</u>
2003 - 2004	1.0000	0.1068	0.0002	1.1070	-0.90%
2004 - 2005	1.0000	0.1284	0.0156	1.1440	3.35%
2005 - 2006	1.0000	0.1201	0.0199	1.1400	-0.35%
2006 - 2007	1.0000	0.0966	0.0384	1.1350	-0.43%
2007 - 2008	1.0000	0.1037	0.0373	1.1410	0.53%
2008 - 2009	1.0000	0.1053	0.0577	1.1630	1.93%
2009 - 2010	1.0000	0.1084	0.0506	1.1590	-0.34%
2010 - 2011	1.0000	0.1121	0.0519	1.1640	0.43%
2011 - 2012	1.0000	0.1147	0.0571	1.1718	0.67%
2012 - 2013	1.0000	0.1083	0.0608	1.1691	-0.23%
2013 - 2014	1.0000	0.1195	0.0685	1.1880	1.38%
2014 - 2015	1.0000	0.1195	0.0548	1.1743	-1.15%
2015 - 2016	1.0000	0.1135	0.0691	1.1826	0.71%
2016 - 2017	1.0000	0.1189	0.0603	1.1792	-0.29%
2017 - 2018	1.0000	0.1074	0.0649	1.1723	-0.59%
2018 - 2019	1.0000	0.1075	0.0555	1.1630	-0.79%
2019 - 2020	1.0000	0.1167	0.0634	1.1801	1.47%
2020 - 2021	1.0000	0.11972733	0.07873635	1.19846368	1.56%
2021 - 2022	1.0000	0.11463663	0.06784836	1.18248499	-1.33%
2022 - 2023	1.0000	0.10761763	0.07212019	1.17973782	-0.23%
2023 - 2024	1.0000	0.11295032	0.06474350	1.17769382	-0.17%
2024 - 2025	1.0000	0.10600267	0.06543296	1.17143563	-0.53%
2025 - 2026	1.0000	0.11051006	0.07217319	1.18268325	0.96%

Attachment C

COMPARATIVE PROPERTY TAX BILL

A tax bill calculation of a single-family residential dwelling in San Francisco with the citywide median assessed value for that parcel grouping of \$746,931 at the start of fiscal year 2024-2025 compared with fiscal year 2025-2026 is as follows:

	<u>Assessed Value (100%)</u>	<u>Property Tax Rate</u>	<u>Tax Bill</u>
<u>FY 2024-2025</u>			
Assessed Value FY 2024-25	\$746,931		
Less Homeowner's Exemption	<u>(7,000)</u>		
	<u>\$739,931</u>	x 1.17143563%	= \$8,667.82
<u>FY 2025-2026</u>			
Prior Year Assessed Value	\$746,931		
Add 2% California Consumer Price Index (CPI) Increase	<u>14,939</u>		
Assessed Value FY 2025-26	\$761,870		
Less Homeowner's Exemption	<u>(7,000)</u>		
	<u>\$754,870</u>	x 1.18268325%	= <u>\$8,927.72</u>
Tax Bill Increase / (Decrease)		<u>3.00%</u>	<u>\$259.90</u>

Please note that the annual secured property tax due for each parcel is rounded down to the nearest even penny to ensure the two installment bills' amounts are equal.